

H I N G H A M

R E T I R E M E N T B O A R D

Board Members: Ted C. Alexiades
(Chairperson)
Thomas P. Hall
Eileen A. McCracken
T. Michael Middleton
William F. Nolan

Address: 210 Central Street
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Active Members: 370
Retired Members: 231

I N V E S T M E N T

ASSET GROWTH

1998 Market Value: \$39 million
1997 Market Value: \$34 million
1996 Market Value: \$29 million
1995 Market Value: \$23 million

A D M I N I S T R A T I O N

Board Administrator: Nancy Hutt

YEAR 2000 READINESS AS OF 3/31/99

The Board reports that they have addressed the Y2K issues.

A C T U A R I A L

Funded Ratio: 70.7% [1/98]
57.1% [1/96]

Date of Last Valuation: 1/98

Actuary: PERAC

Funding Schedule: Increasing variable
(under 2%)

Year Fully Funded: 2017

DISABILITY RETIREMENT STATISTICS AS OF 12/31/98

Accidental/Ordinary

Panel Requests: 3
Accidental/Ordinary
Disability Approvals: 2
CME Reviews: 1
Restored to Service: 0

AUDIT FINDINGS AS OF 12/31/95

1. No significant audit findings.

I N V E S T M E N T

RETURN

1998: 14.83% [16.12%]
1994–1998: 15.38%
1985–1998: 12.27%

Actuarial Assumed
Rate of Return: 8.00%

Average Investment
Return Target: 8.96%